

11th
Annual Report
2001-2002

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RATTAN VANASPATI LIMITED

RATTAN VANASPATI LIMITED**BOARD OF DIRECTORS**

Shri S.K. Mittal	<i>Chairman (Nominee - PICUP)</i>
Shri P.B. Jain	<i>Managing Director</i>
Shri Suresh Kumar Jain	<i>Whole Time Director</i>
Shri R.B. Jain	<i>Director</i>
Shri R.K. Gupta	<i>Director</i>
Shri H.S. Chhabra	<i>Director</i>
Shri Sidharath Chhabra	<i>Director</i>
Shri Virendra Talwar	<i>Director</i>

GENERAL MANAGER (FINANCE)**Shri S.C. Jain****SECRETARIAL ADVISORS**

B.S. GOYAL & CO.
Company Secretaries
A-146, Pocket-A, Mayur Vihar, Phase-II
Delhi - 110 091

AUDITORS

R.N. BAHL & COMPANY
Chartered Accountants
31, Regal Building,
Connaught Place, New Delhi - 110 001.

BANKERS

State Bank of Patiala
31, Regal Building,
Connaught Place, New Delhi.

Oriental Bank of Commerce
E - Block, Harsh Bhawan
Connaught Place, New Delhi.

REGISTERED OFFICE

B - 26, Sector - 9, Noida (U.P.)
Ph : 4524880

WORKS

A-8, UPSIDC Industrial Area
Gajraula, Distt. Amroha (U.P.)

**SHARE TRANSFER AGENT
& DEPOSITARY REGISTRAR**

MCS Limited
Shri Vankatesh Bhawan
212 A, Shahpurjat
New Delhi.110049

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RATTAN VANASPATI LIMITED**NOTICE**

Notice is hereby given that the 11th Annual General Meeting of the members of the RATTAN VANASPATI LIMITED will be held on Monday 30th day of September, 2002, at 10:30 A.M. at Community Center, Sector-19, Noida, Distt - Gautam Budh Nagar (U.P.) to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet of the company as at 31st March, 2002 and the Profit and Loss Account for the year ended on that date and the reports of the Directors and Auditors thereon.
2. To appoint a directors in place of Sh. R. B. Jain, who retire by rotation, and being eligible offers himself for re-appointment.
3. To appoint a directors in place of Sh. R. K. Gupta, who retire by rotation, and being eligible offers himself for re-appointment.
4. To appoint Auditors of the company & fix their remuneration from the conclusion of this meeting until the conclusion of the next Annual General Meeting.

SPECIAL BUSINESS

5. To consider and if thought fit to pass, with or without modification(s) the following resolution as ordinary resolution:-

*RESOLVED THAT pursuant to the provisions of section 269 and/or other applicable provisions, if any, of the companies Act 1956, Shri Suresh Kumar Jain be and is hereby re-appointed as Whole-time Director of the company for a period of three years with effect from 11.12.2002.

*FURTHER RESOLVED THAT terms and conditions of the appointment will be as under:-

1. **SALARY** - Rs. 8500/- per month.
2. **COMMISSION ON NET PROFIT** - One percent of the net profit of the Company, subject to ceiling of fifty percent of the salary or Rs. 90,000/- per annum, whichever is less.
3. **PERQUISITES** - Perquisites shall be allowed in addition to salary. In the case of Shri Suresh Kumar Jain being posted at Bombay, Calcutta, Delhi & Madras, perquisites shall be restricted to an amount equal to the annual salary or Rs. 1,35,000/- per annum whichever is less. In the case of Shri Suresh Kumar Jain being posted at other places, perquisites shall be restricted to an amount equal to the annual salary or Rs. 1,15,000/- per annum whichever is less. Perquisites are classified into three categories as A, B & C as follows :-

CATEGORY A - This will comprise expenditure on housing, leave travel concession, medical reimbursement, fees on clubs and personal accident insurance to the extent mentioned below :-

HOUSING I - The expenditure by the company on hiring unfurnished accommodation for Shri Suresh Kumar Jain will be subject to the following ceilings:-

- i. **Bombay, Calcutta, Delhi & Madras** : Sixty percent of the salary over and above ten percent by Shri Suresh Kumar Jain.
- ii. **Other Places** : Fifty percent of the salary over and above ten percent payable by Shri Suresh Kumar Jain.

HOUSING II - In case accommodation is owned by the company, ten percent of the salary of Shri Suresh Kumar Jain shall be deducted by company.

HOUSING III - In case no accommodation, is provided, owned by the company, Shri Suresh Kumar Jain is entitled to a House Rent Allowance subject to the ceiling laid down in Housing I.

EXPLANATION

- a. The expenses incurred by the company on gas, electricity, water and furnishings shall be valued as per Income Tax Rules, 1962. This shall however, be subject to a ceiling of ten percent of the salary.
- b. **MEDICAL REIMBURSEMENT** - Expenses incurred by Shri Suresh Kumar Jain and his family once subject to a ceiling of one months salary in a year or three months salary over a period of three years.
- c. **LEAVE TRAVEL CONCESSION** - For Shri Suresh Kumar Jain an his family once in a year incurred in accordance with the rules of the company.
- d. **PERSONAL ACCIDENT INSURANCE** - Premium not to exceed Rs. 1,000/- Per annum.
- e. **CLUB FEES** - Fees of clubs subject to a maximum of two clubs, this will not include admission and life membership fees.

EXPLANATION : For the purpose of category A "Family" means the spouse, the dependent children and dependent parents of Shri Suresh Kumar Jain.

CATEGORY B - Contribution to Provident Fund, Superannuation Fund or Annuity fund will not be taxable under Income Tax Act.

CATEGORY C - The company shall provide a car with driver on company's business and telephone at the residence of Shri Suresh Kumar Jain. Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to Shri Suresh Kumar Jain.

By Order of the Board

Sd/-

P. B. JAIN

Managing Director

Place: Lucknow

Date : 05.09.2002

Note :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT TO BE A MEMBER. THE PROXY REPRESENTATION MUST BE RECEIVED AT THE REGD. OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The Explanatory statement under section 173(2) of the Companies Act, 1956 in respect of the Special Business is enclosed herewith.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 27.09.2002 to 30.09.2002 (Both days inclusive).

Explanatory Statement under section 173(2) of the companies Act, 1956.

ITEM NO. 5. Shri Suresh Kumar Jain is working as Whole Time Director of the Company since 11.12.1995. His term of office is expiring on 10.12.2002. His re-appointment is considered by the Board on the same terms and conditions for a period of three years. The Board recommends passing of this resolution.

None of the Directors except Shri Suresh Kumar Jain, himself, is interested in this resolution.

By Order of the Board

Sd/-

P. B. JAIN

Managing Director

Place : Lucknow
Date : 05.09.2002